



PHARMA MONTHLY

JUNE 2025

PROGRESSIVE®
Your Progress Our Priority...

www.progressiveshares.com | [f](#) [X](#) [@progressiveshar](#) | [@](#) Research Analyst

Equities | Derivatives | Commodities | Currency | PMS | Depository | Mutual Funds | NBFC | e-Broking



Key News for the Month

Company

- Sanofi buys US biopharma group Blueprint in USD9.1bn deal
- Glenmark's blood cancer drug ISB 2001 shows promising results in trial
- Zydus gets USFDA nod for generic IBS-D treatment drug
- AstraZeneca breast cancer medicine slows disease by over six months
- Sun Pharma lines up USD100mn to commercialise niche products this fiscal
- Zydus to acquire US biotech firm Agenesis' facilities in California
- Biocon gets CDSCO nod for generic diabetes medication
- Cenexi's Fontenay manufacturing facility gets 11 observations from ANSM authority
- Alvotech and Dr. Reddy's enter into collaboration to co-develop biosimilar candidate to Keytruda
- Wockhardt eyes USD7bn market opportunity for antibiotic Zaynich in US, Europe
- Glenmark to launch DCGI-approved cancer drug in India
- Bharat Biotech, GSK join hands to develop vaccine for severe diarrhoea
- Sun Pharma gets eight observations from USFDA for Halol plant
- Aurobindo Pharma USA has incorporated a WoS named as Cresedemo Pharma LLC
- Manipal, Fortis in talks to raise Rs5,000cr for Sahyadri Hospitals bid
- USFDA issues Form 483 with 7 observations to Natco's pharma Hyderabad division
- Abbott, MSD Pharmaceuticals ink distribution pact for oral anti-diabetic medicines in India
- Glenmark gets five observations from USFDA for Monroe plant
- Eli Lilly says its anti-obesity pill matches Ozempic
- Emcure Pharma to acquire remaining 20.42% stake in Zuventus Healthcare for Rs724.9cr
- Lupin gets USFDA nod for generic chronic constipation treatment drug
- AstraZeneca expands Bengaluru global hub with Rs166cr investment
- Lupin launches generic chronic constipation treatment drug in US
- Aurobindo Pharma recalls 4,608 bottles of pain relieving drug in US
- Biocon drops plan to launch weight-loss drugs in China, executive says
- Eli Lilly to roll out diabetes medicine in prefilled pen
- Torrent Pharma to acquire JB Chemicals at Rs25,689cr valuation

Industry

- Trump's prescription drug price cuts unlikely to hit Indian pharma exports significantly: Crisil Ratings
- API prices fall sharply, easing pressure on India's pharmaceutical industry
- Diagnostic chains plan to scale up as Covid cases surge
- Plans to restrict open market access to tuberculosis medicines

Global

- ISTH: new data highlight innovation from Sanofi's pipeline in rare diseases
- Vividion Therapeutics and Bayer further strengthen oncology development pipeline with clinical-stage WRN inhibitor
- AstraZeneca enters strategic collaboration with CSPC Pharmaceuticals focused on AI-enabled research
- US approves Gilead's twice-yearly injection to prevent HIV

Tentative ANDA Approvals

Company	API	Strengths	Indications	Brand (Company)	Mkt Size
Lupin	Oxcarbazepine ER Tablets	150/300/600mg	Indicated for the treatment of partialonset seizures in patients 6 years of age and older	Oxtellar XR (Supernus Pharmaceuticals, Inc.)	USD206mn (annual sales Apr'25)
Zydus Lifesciences	Rifaximin Tablets	550mg	Indicated for the treatment of irritable bowel syndrome with diarrhoea	Xifaxan (Bausch Health Companies Inc.)	USD2672.9mn (annual sales Mar'25)

Source: Media Reports and Company Press Releases

Final ANDA Approvals

Company	API	Strengths	Indications	Brand (Company)	Mkt Size
Gland Pharma	Angiotensin II Acetate Injection	2.5mg/mL	Indicated for increasing the blood pressure in adults with septic or other distributive shock	Giapreza (La Jolla Pharma LLC.)	USD58mn (annual sales Mar'25)
Alembic Pharma	Doxorubicin Hydrochloride Liposome Injection	20mg/10mL (2mg/mL) and 50mg/25mL (2mg/mL) Single-Dose Vials	Indicated for the treatment of ovarian cancer	Doxil Liposome (Baxter Healthcare Corporation)	USD29mn
Lupin	Prucalopride Tablets	1/2mg	Indicated for the treatment of chronic idiopathic constipation (CIC) in adults	Motegrity Tablets (Takeda Pharmaceuticals USA, Inc.)	USD184mn (annual sales Apr'25)

Source: Media Reports and Company Press Releases

BSE Health Care Index Price Performance				
Companies	Price	Change		
		1 M	6 M	12 M
Aarti Drugs Ltd	458	3.0%	-0.6%	-13.1%
Abbott India Ltd	35637	17.0%	19.6%	29.1%
Advanced Enzyme Technologies Ltd	322	5.4%	-6.6%	-14.4%
Ajanta Pharma Ltd	2574	2.3%	-13.0%	14.1%
Alembic Pharmaceuticals Ltd	1043	2.5%	-0.3%	12.8%
Alkem Laboratories Ltd	4937	-3.1%	-11.3%	-0.4%
Ami Organics Ltd	1144	-2.7%	-45.8%	-13.1%
Anuh Pharma Ltd	215	2.4%	-1.9%	-6.6%
Apollo Hospitals Enterprise Ltd	7243	5.3%	-1.1%	18.0%
Artemis Medicare Services Ltd	254	-9.0%	-18.6%	43.9%
Aster DM Healthcare Ltd	596	6.5%	14.8%	70.3%
AstraZeneca Pharma India	8872	11.4%	21.1%	39.1%
Aurobindo Pharma Ltd	1135	-1.1%	-12.7%	-6.4%
Alivus Lifesciences Ltd	1003	-4.0%	3.4%	13.1%
Bajaj Healthcare Ltd	505	-6.3%	-14.3%	42.4%
Biocon Ltd	356	5.98%	-3.3%	-0.5%
Bliss GVS Pharma Ltd	158	20.6%	-3.2%	53.9%
Caplin Point Laboratories Ltd	2117	-1.7%	-16.51%	45.8%
Cipla Ltd	1505	2.8%	-1.0%	1.8%
Cohance Lifesciences Ltd	967	-7.5%	-15.4%	17.3%
Dishman Carbogen Amics Ltd	252	-5.5%	-5.9%	43.0%
Divi's Laboratories Ltd	6811	3.0%	12.4%	48.1%
Dr. Reddy's Laboratories Ltd	1284	2.6%	-6.8%	1.1%
Eris Lifesciences Ltd	1685	6.5%	22.1%	60.4%
FDC Ltd	488	11.3%	-1.5%	3.2%
Fermenta Biotech Ltd	336	7.7%	-10.7%	102.6%
Fortis Healthcare Ltd	794	12.4%	8.7%	68.4%
Gland Pharma Ltd	1832	15.3%	2.8%	0.7%
GSK Pharmaceuticals Ltd	3387	2.8%	54.8%	30.0%
Glenmark Pharmaceuticals Ltd	1753	20.3%	10.3%	38.5%
Global Health Ltd	1139	-4.1%	5.6%	-10.4%
Granules India Ltd	495	-6.8%	-15.1%	0.1%
Gufic Biosciences Ltd	364	-6.9%	-20.5%	2.4%
Gujarat Themis Biosyn Ltd	348	12.9%	15.7%	-26.4%
HealthCare Global Enterprises Ltd	554	2.1%	15.2%	46.7%
Hester Biosciences Ltd	1850	3.4%	-22.9%	-24.1%
Hikal Ltd	359	-3.5%	-5.7%	3.9%
Indoco Remedies Ltd	316	26.2%	-4.1%	-4.5%
Indraprastha Medical Corp. Ltd	486	10.2%	-1.7%	101.8%
IOL Chemicals and Pharma Ltd	97	10.7%	-76.6%	-76.2%
IPCA Laboratories Ltd	1388	-2.5%	-16.6%	22.4%
J.B.Chemicals & Pharmaceuticals Ltd	1680	0.0%	80.3%	87.6%
Jagsonpal Pharmaceuticals Ltd	224	-5.6%	-62.6%	-33.7%
Jubilant Pharmova Sciences Ltd	1209	3.1%	10.5%	65.1%
KMC Speciality Hospitals Ltd	63	-7.5%	-15.2%	-25.3%
KIMS Ltd	673	-1.5%	11.9%	57.9%
Kopran Ltd	189	3.1%	-10.8%	-26.9%
Kovai Medical Center & Hospital Ltd	5844	-5.5%	-3.0%	31.0%
Krsnaa Diagnostics Ltd	706	10.3%	-19.4%	15.7%

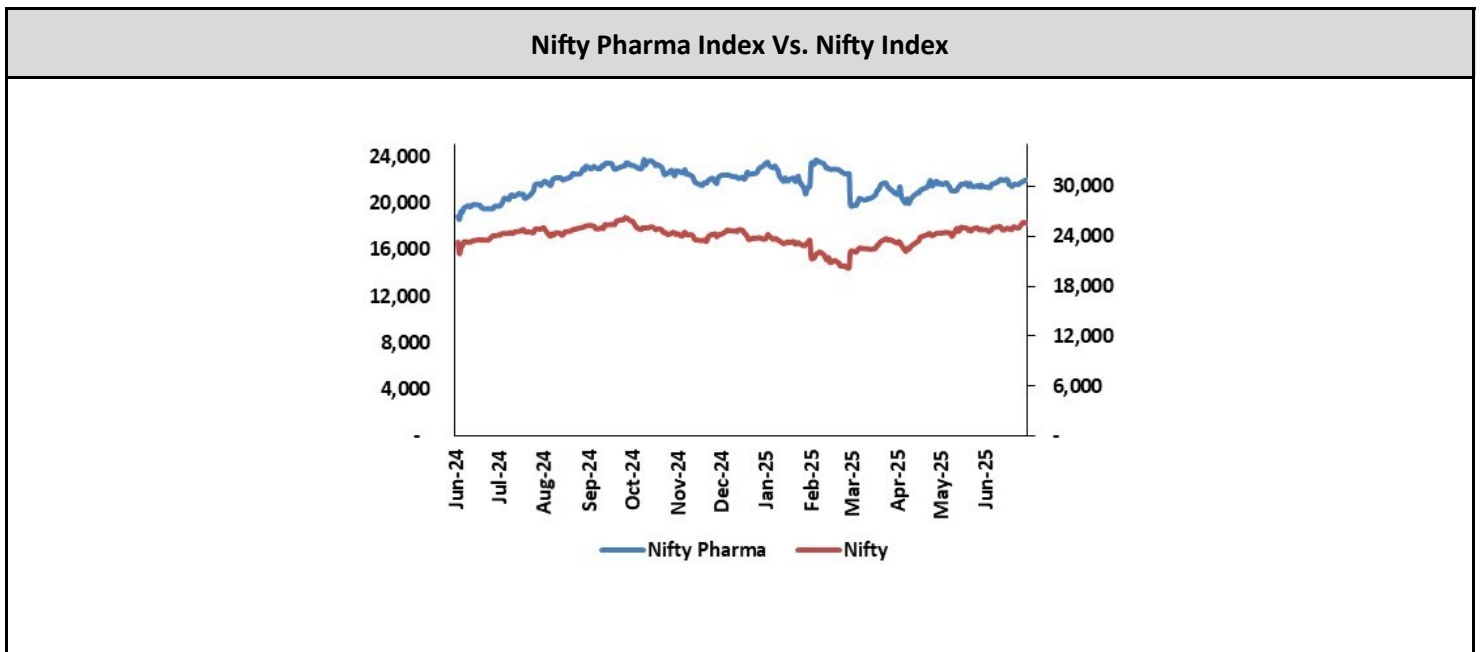
Source: BSE website; All prices are as on 30th June, 2025

BSE Health Care Index Price Performance				
Companies	Price	Change		
		1 M	6 M	12 M
Lal PathLabs Ltd	2795	0.2%	-5.8%	-1.1%
Laurus Labs Ltd	725	19.0%	23.4%	68.1%
Lincoln Pharmaceuticals Ltd	566	4.2%	-28.4%	-12.3%
Lupin Ltd	1938	-1.1%	-16.1%	19.9%
Marksans Pharma Ltd	262	0.0%	-8.9%	59.7%
Max Healthcare Institute Ltd	1275	13.4%	9.3%	33.5%
Medicamen Biotech Ltd	417	-2.8%	-16.6%	-9.0%
Metropolis Healthcare Ltd	1709	1.6%	-16.9%	-16.8%
Morepen Laboratories Ltd	62	-4.7%	-18.3%	7.1%
Natco Pharma Ltd	927	5.0%	-33.6%	-22.6%
Nectar Lifesciences Ltd	22	-18.0%	-41.9%	-29.9%
Neuland Laboratories Ltd	12006	4.4%	-13.1%	55.4%
NGL Fine-Chem Ltd	1095	-3.8%	-38.1%	-52.9%
Narayana Hrudayalaya Ltd	2171	24.2%	70.5%	78.4%
Novartis India Ltd	1052	1.0%	10.3%	-4.7%
Nureca Ltd	289	12.8%	2.3%	6.1%
Panacea Biotech Ltd	426	-19.7%	1.9%	216.1%
Pfizer Ltd (India)	5679	1.2%	5.5%	23.5%
Piramal Pharma Ltd	203	-1.4%	-23.3%	28.4%
Procter & Gamble Health Ltd	5879	1.8%	14.9%	15.0%
Poly Medicure Ltd	2219	-1.8%	-17.0%	11.8%
RPG Life Sciences Ltd	2480	13.6%	19.3%	54.1%
Rainbow Children's Medicare Ltd	1563	11.3%	5.0%	24.5%
Sanofi India Ltd	6376	2.7%	3.6%	-2.7%
Sastasundar Ventures Ltd	297	12.0%	-5.5%	-11.1%
Sequent Scientific Ltd	193	0.6%	11.5%	57.9%
Shalby Ltd	186	-0.7%	-17.4%	-31.9%
Shilpa Medicare Ltd	882	-2.0%	12.6%	56.7%
Sigachi Industries Ltd	49	-7.3%	-2.1%	-18.8%
SMS Pharmaceuticals Ltd	251	-5.3%	9.9%	1.7%
Solara Active Pharma Sciences Ltd	638	32.7%	-4.6%	10.5%
SPARC Ltd	162	-12.4%	-18.8%	-32.8%
Strides Pharma Science Ltd	899	10.8%	37.0%	-4.6%
Sun Pharmaceutical Industries Ltd	1677	-0.1%	-10.9%	10.5%
Supriya Lifescience Ltd	707	-2.2%	1.5%	77.7%
Suven Life Sciences Ltd	245	0.0%	93.4%	124.2%
Snycom Formulations (India) Ltd	19	-12.9%	-2.0%	50.5%
Syngene International Ltd	639	-1.2%	-25.8%	-10.8%
Take Solutions Ltd	9	1.2%	-44.1%	-57.3%
Tarsons Products Ltd	396	5.2%	-1.5%	-22.1%
Thyrocare Technologies Ltd	990	-5.7%	9.3%	52.2%
Torrent Pharmaceuticals Ltd	3410	7.4%	1.1%	22.7%
Themis Medicare Ltd	130	-3.9%	-49.4%	-37.9%
Unichem Laboratories Ltd	590	-1.5%	-16.4%	11.2%
Venus Remedies Ltd	455	4.2%	46.5%	26.6%
Vijaya Diagnostic Centre Ltd	985	3.2%	-6.4%	26.4%
Vimta Labs Ltd	449	-54.1%	-55.7%	-6.6%
Windlas Biotech Ltd	890	-2.1%	-13.7%	20.9%
Wockhardt Ltd	1713	17.0%	20.8%	108.0%
Zydus Lifesciences Ltd	990	6.4%	3.3%	-7.2%

Source: BSE website; All prices are as on 30th June, 2025

NIFTY PHARMA COMPANIES					
Company	Price (Rs)	Mcap (Rs mn)	Change		
			1 M	6 M	12 M
Abbott India Ltd.	35637	757271	17.0%	19.6%	29.1%
Alkem Laboratories Ltd	4937	590298	-3.1%	-11.3%	-0.4%
Aurobindo Pharma Ltd	1135	659268	-1.1%	-12.7%	-6.4%
Ajanta Pharma Ltd	2574	321461	2.3%	-13.0%	14.1%
Biocon Ltd	356	426933	6.0%	-3.3%	-0.5%
Cipla Ltd	1505	1215706	2.8%	-1.0%	1.8%
Divi's Laboratories Ltd	6811	1808226	3.0%	12.4%	48.1%
Dr. Reddy's Laboratories Ltd	1284	1071190	2.6%	-6.8%	1.1%
Gland Pharma Ltd	1832	301826	15.3%	2.8%	0.7%
Glenmark Pharmaceuticals Ltd	1753	494704	20.3%	10.3%	38.5%
Granules India Ltd	495	120035	-6.8%	-15.1%	0.1%
Ipca Laboratories Ltd	1388	352218	-2.5%	-16.6%	22.4%
J.B. Chemicals & Pharmaceuticals Ltd	1680	261507	0.0%	80.3%	87.6%
Laurus Labs Ltd	725	390904	19.0%	23.4%	68.1%
Lupin Ltd	1938	884732	-1.1%	-16.1%	19.9%
Mankind Pharma Ltd	2290	944825	-6.9%	-5.7%	11.6%
Natco Pharma Ltd	927	166089	5.0%	-33.6%	-22.6%
Sun Pharmaceutical Industries Ltd	1677	4023205	-0.1%	-10.9%	10.5%
Torrent Pharmaceuticals Ltd	3410	1153997	7.4%	1.1%	22.7%
Zydus Lifesciences Ltd	990	995769	6.4%	3.3%	-7.2%

Source: NSE website, Company Research; All prices are as on 30th June, 2025



Source: NSE website

DISCLAIMERS AND DISCLOSURES-

Progressive Share Brokers Pvt. Ltd. and its affiliates are a full-service, brokerage and financing group. Progressive Share Brokers Pvt. Ltd. (PSBPL) along with its affiliates are participants in virtually all securities trading markets in India. PSBPL started its operation on the National Stock Exchange (NSE) in 1996. PSBPL is a corporate trading member of Bombay Stock Exchange Limited (BSE), National Stock Exchange of India Limited (NSE) for its stock broking services and is Depository Participant with Central Depository Services Limited (CDSL) and is a member of Association of Mutual Funds of India (AMFI) for distribution of financial products.

PSBPL is SEBI registered Research Analyst under SEBI (Research Analysts) Regulations, 2014 with SEBI Registration No. INH000000859/Research Analyst BSE Enlistment No. 5049. PSBPL hereby declares that it has not defaulted with any stock exchange nor its activities were suspended by any stock exchange with whom it is registered in last five years. PSBPL has not been debarred from doing business by any Stock Exchange / SEBI or any other authorities; nor has its certificate of registration been cancelled by SEBI at any point of time.

PSBPL offers research services to clients as well as prospects. The analyst for this report certifies that all of the views expressed in this report accurately reflect his or her personal views about the subject company or companies and its or their securities, and no part of his or her compensation was, is or will be, directly or indirectly related to specific recommendations or views expressed in this report.

Other disclosures by Progressive Share Brokers Pvt. Ltd. (Research Entity) and its Research Analyst under SEBI (Research Analyst) Regulations, 2014 with reference to the subject company (s) covered in this report:-

- PSBPL or its associates financial interest in the subject company: NO
- Research Analyst (s) or his/her relative's financial interest in the subject company: NO
- PSBPL or its associates and Research Analyst or his/her relative's does not have any material conflict of interest in the subject company. The research Analyst or research entity (PSBPL) has not been engaged in market making activity for the subject company.
- PSBPL or its associates actual/beneficial ownership of 1% or more securities of the subject company at the end of the month immediately preceding the date of publication of Research Report: NO
- Research Analyst or his/her relatives have actual/beneficial ownership of 1% or more securities of the subject company at the end of the month immediately preceding the date of publication of Research Report: NO
- PSBPL or its associates may have received any compensation including for brokerage services from the subject company in the past 12 months. PSBPL or its associates may have received compensation for products or services other than brokerage services from the subject company in the past 12 months. PSBPL or its associates have not received any compensation or other benefits from the Subject Company or third party in connection with the research report. Subject Company may have been client of PSBPL or its associates during twelve months preceding the date of distribution of the research report and PSBPL may have co-managed public offering of securities for the subject company in the past twelve months.
- The research analyst has served as officer, director or employee of the subject company: NO
- Registration granted by SEBI and certification from NISM is in no way guarantee performance of the intermediary or provide any assurance of returns to investors

PSBPL and/or its affiliates may seek investment banking or other business from the company or companies that are the subject of this material. Our sales people, traders, and other professionals may provide oral or written market commentary or trading strategies to our clients that reflect opinions that are contrary to the opinions expressed herein, and our proprietary trading and investing businesses (if any) may make investment decisions that may be inconsistent with the recommendations expressed herein. In reviewing these materials, you should be aware that any or all of the foregoing, among other things, may give rise to real or potential conflicts of interest including but not limited to those stated herein. Additionally, other important information regarding our relationships with the company or companies that are the subject of this material is provided herein. This report is not directed to, or intended for distribution to or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction where such distribution publication, availability or use would be contrary to law or regulation or which would subject PSBPL or its group companies to any registration or licensing requirement within such jurisdiction. If this document is sent or has reached any individual in such country, especially, USA, the same may be ignored. Unless otherwise stated, this message should not be construed as official confirmation of any transaction. None of the material, nor its content, nor any copy of it, may be altered in any way, transmitted to, copied or distributed to any other party, without the prior express written permission of PSBPL. All trademarks, service marks and logos used in this report are trademarks or registered trademarks of PSBPL or its Group Companies. The information contained herein is not intended for publication or distribution or circulation in any manner whatsoever and any unauthorized reading, dissemination, distribution or copying of this communication is prohibited unless otherwise expressly authorized. Please ensure that you have read "Risk Disclosure Document for Capital Market and Derivatives Segments" as prescribed by Securities and Exchange Board of India before investing in Indian Securities Market. In so far as this report includes current or historic information, it is believed to be reliable, although its accuracy and completeness cannot be guaranteed.

Terms & Conditions:

This report has been prepared by PSBPL and is meant for sole use by the recipient and not for circulation. The report and information contained herein is strictly confidential and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of PSBPL. The report is based on the facts, figures and information that are considered true, correct, reliable and accurate. The information is obtained from publicly available media or other sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. The report is prepared solely for informational purpose and its at discretion of the clients to buy or sell or subscribe for securities or other financial instruments for the clients. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. PSBPL will not treat recipients as customers by virtue of their receiving this report.

Registered Office Address:

Progressive Share Brokers Pvt. Ltd,
122-124, Laxmi Plaza, Laxmi Indl Estate,
New Link Rd, Andheri West,
Mumbai—400053, Maharashtra
www.progressiveshares.com | Contact No.:022-40777500.

Compliance Officer:

Ms. Neha Oza,
Email: compliance@progressiveshares.com,
Contact No.:022-40777500.

Grievance Officer:

Email: grievancecell@progressiveshares.com